

BENEFITS TO THE EMPLOYER :



- More productive employees
- Less absenteeism
- Reduction in internal theft
- Lower payroll costs
- Better employee retention, an increase of 13.5%
- Improved morale
- For every \$1 spent on financial education, the employer receives \$3 in benefits

(Statistics cited from Financially Fit Illinois at www.financiallyfitillinois.org)

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Bank On Louisville is a community collaboration led by the Louisville Metro Department of Community Services and Revitalization.



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BANK ON LOUISVILLE



Working to cultivate a
financially stable and
financially healthy
community



WHY IS EMPLOYEE FINANCIAL HEALTH IMPORTANT?

Financially unstable employees...

- **Require more medical attention due to higher stress, since financial stress is #1 concern of employees.**
- **Are distracted and therefore less productive. Annually, your business could lose \$8,000 per employee due to financial stress.**
- **Have higher absenteeism and lower retention rates. 40% of retention issues are due to financial stress.**
- **Have a higher occurrence of workplace violence and accidents. 60-80% of workplace accidents occur due to stress.**



WHAT CAN YOU DO?

- Treat financial wellness as the serious issue it is
- Prioritize financial health and stability just as you would physical health
- Create an atmosphere of financial empowerment by providing your employees the education and tools they need to thrive



HOW CAN EMPLOYERS TAKE ADVANTAGE OF BANK ON LOUISVILLE?

- Increase access to or offer financial education classes on site. Contact Bank On Louisville and we can connect you with one of our partners to provide a workshop to your employees.
- Move towards requiring direct deposit for all employees
- Display Bank On Louisville materials at your business and on your company website.



(Cited: Personal Finance Employee Education Foundation in Florida, LFE Institute, Consumer Credit Counseling Service)